

The act of 1868, ch. 471, sec. 59, held applicable to increased capital stock issued under sec. 28, *et seq.* Booth v. Campbell, 37 Md. 529.

A suit to enforce a stockholder's liability, under art. 26, sec. 52 of the Code of 1860, might be brought under the practice act of 1864, ch. 6, applicable to Baltimore City. Norris v. Wrenschall, 34 Md. 492. And see Coulbourn v. Boulton, 100 Md. 354.

Sec. 72 of the Code of 1904 referred to in deciding that a building association was liable on a note discounted for the purpose of raising money to pay a borrower the amount advanced to him. Davis v. West Saratoga, etc., Union, 32 Md. 294.

The act of 1872, ch. 325, repealed the act of 1872, ch. 203, approved on the same day. Strauss v. Heiss, 48 Md. 294.

Act of 1872, ch. 325, cited but not construed in State v. Davis, 70 Md. 240.

For notes on the liability of stockholders to creditors of the corporation, see Matthews v. Albert, 24 Md. 527; Murphy v. Patapsco Ins. Co., 6 Md. 99.

Bill of complaint upheld. Hughes v. Hall, 117 Md. 547, and Hall v. Hughes, 119 Md. 489, affirmed. Wright v. Lewis, 149 Md. 73.

Suit by trustees in bankruptcy of corporation to collect unpaid balances on stock subscriptions, held that subscriptions to capital stock of corporation need not be written and signed; not necessary to call upon subscribers to stock in order to fix liability to creditors of corporation for unpaid parts of subscription; when subscriber may be free from liability. Wright v. Lewis, 161 Md. 674.

Cited but not construed in Tyler v. Receivers of Furniture Co., 160 Md. 338.

Cited in Ghingher v. Bachtell, 169 Md. 687.

Cited in dissenting opinion relative to stockholders' liability under Art. 11, sec. 97 Allender v. Ghingher, 170 Md. 169.

See sec. 51 and notes to secs. 91 and 147.

An. Code, 1924, sec. 78. 1912, sec. 67. 1908, ch. 240, sec. 42.

**83.** The directors of a corporation may, unless otherwise provided in the by-laws, determine the conditions upon which a new certificate of stock may be issued in place of a certificate which is alleged to have been lost or destroyed. They may, in their discretion, require the owner of such certificate or his legal representative to give bond, with sufficient surety, to the corporation to indemnify it against any loss or claim which may arise by reason of the issue of a certificate in the place of the missing one.

See sec. 67.

An. Code, 1924, sec. 79. 1912, sec. 67A. 1912, ch. 78.

**84.** When a certificate of shares of the capital stock of any corporation formed under the laws of this State, has heretofore been or may hereafter be issued to a person as agent or trustee and the stock ledger of such corporation does not disclose the principal or *cestui que trust*, and said certificate has been lost or destroyed and no person, except the administrator of the person to whom the said certificate was issued as agent or trustee, has made claim to it against said corporation for more than thirty years, and the said corporation has been a going concern for more than ten years during the aforesaid period of thirty years, and has declared more than five dividends upon its capital stock during the last thirty years, and the said dividends declared upon the shares of stock alleged to be lost or destroyed, have not been paid to any person, and said agent or trustee the holder of record of said certificate is dead, then and in such case the administrator of the person to whom the alleged lost or destroyed certificate was issued as agent or trustee as aforesaid, and still being the holder of record of said certificate, shall after ten days' written notice to said corporation, demanding the issuance of a new certificate of stock to him as such administrator, be entitled to receive such new certificate in the place of the one alleged to be lost or destroyed in his name as administrator, and said administrator shall also be entitled to receive all dividends that may have been declared upon such certificate or number of shares of stock alleged to be lost or destroyed and remaining unpaid. Such issuance and delivery of a new certificate and the payment of said dividends by the corporation to the said